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- Available Opportunities
- Recently Sold
- Buying or Selling a business in the Covid-19 Era
- SBA to the rescue

BRE #01160661

Over 230 listings for sale

Click [HERE](#) to see businesses for sale

## ***Buying or Selling a business in the Covid-19 Era***



*By Ian MacLachlan*

Although the number of business sales has declined recently, closings have not come to a complete standstill during this Coronavirus crisis and buyers are still entering into new purchase agreements with sellers.

### **Business Team has 31 new offers signed since February 2020!**

A few buyers who entered into a contract to purchase, pre-crisis, have cancelled under the Materially Altered Circumstances clause even though the business may not have been affected.

Other buyers, however, have used the current circumstances to their advantage, negotiating terms to help spread the risk. Price reductions, seller financing or earn-outs are common solutions to bridge buyer/seller gaps.

**No**, because for almost all businesses the market value has suddenly dropped even for businesses that are, at least for now, unaffected. The risk factor which determines the multiple of earnings number and therefore the price, has increased, depressing value.

**Yes**, because there is no certainty that business will ever be as usual, post crisis. A recession will affect most businesses for some period of time--customers may come back or they may not. For some owners the choice is to sell now for a reduced price or try to rebuild over the next few years and then go to market. Sell now and perhaps leave some money on the table but disentangle from the management of a business that is no longer fun to operate. The surge in unemployment rates will create more potential buyers as the recently unemployed are by far the largest pool of motivated business buyers – they need to replace their paychecks by buying a business and do so quickly before their savings erode.

### **Is this a good time to buy a business?**

**Yes**, if a buyer has some tolerance for risk because there are indeed bargains out there – sellers who are willing to make the tradeoffs mentioned above. For some adventurous buyers there is an opportunity to become an entrepreneur rather than seek employment in a stagnant labor market (Unemployment will continue rising for some time, job opportunities will likely decrease). The SBA has rolled out new financing programs (see attached newsletter) with payment deferments and very low interest rates to significantly reduce a buyer's risk.

### **Ian MacLachlan**



2019

**Phone:** (408) 316-5198

**Email:** [ian@business-team.com](mailto:ian@business-team.com)

#### **Professional Affiliations:**

Professional Affiliations: IBBA (past board member), CABB (past president)

#### **Background/Experience:**

Mr. MacLachlan is the President and founder of BTI Group (1981), the largest regional intermediary for small and mid-sized businesses, with 10 offices in the Western United States and over 5,300 completed transactions. He is qualified as an expert witness in California Superior Court.

Prior to founding BTI Group, Ian started a chain of motorcycle dealerships which he built into the largest Kawasaki dealer in the U.S. The experience of

He is a founder, past President, and former Director of the California Association of Business Brokers, a past Director and current member of the International Business Brokers Association, and a member of M&A Source. He is a frequent speaker at industry conferences.

Ian received a degree in physics from San Jose State University.

[For more selected opportunities, click here](#)

## Top 10 BTI Listings

### Highest Cash Flow



#### Electrical Contractor - Commercial/Industrial

Listing #:SF1098  
 Category:Building and Construction  
 Location:Northern California

Gross Sales:  
\$22,968,285

Adjusted Earnings:  
\$3,055,923

Asking Price:  
\$8,800,000

[Details](#)



#### Tier 2 Cannabis Producer on Expandable 36 Acres

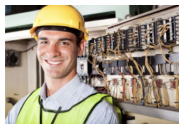
Listing #:EG10120  
 Category:Wholesale & Distribution  
 Location:Western States

Gross Sales:  
\$2,903,040

Adjusted Earnings:  
\$1,451,520

Asking Price:  
\$2,000,000

[Details](#)



#### Electric/Construction Co w/ Government Contracts!

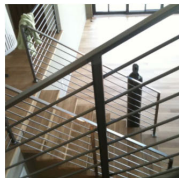
Listing #:SF10095  
 Category:Building and Construction  
 Location:Peninsula

Gross Sales:  
\$9,048,630

Adjusted Earnings:  
\$1,390,001

Asking Price:  
\$3,000,000

[Details](#)



#### Metal Fabrication, Design, and Build Services.

Listing #:SF1140  
 Category:Building and Construction  
 Location:San Francisco

Gross Sales:  
\$4,262,991

Adjusted Earnings:  
\$1,221,342

Asking Price:  
\$3,000,000

[Details](#)



#### Specialized Construction Supplier

Listing #:10149  
 Category:Building and Construction  
 Location:East Bay

Gross Sales:  
\$12,060,596

Adjusted Earnings:  
\$1,203,538

Asking Price:  
N/A

[Details](#)



Category:Manufacturing  
Location:Northern Nevada



### [Specialty Medical Practice - \\$800,000 Net Income!](#)

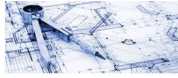
Gross Sales:  
\$1,810,706

Adjusted Earnings:  
\$798,397

Asking Price:  
\$2,000,000

[Details](#)

Listing #:SA4027  
Category:Health and Medical  
Location:Sacramento



### [Engineering Firm Owner Will Stay To Transitions](#)

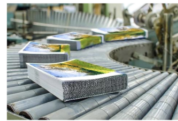
Gross Sales:  
\$2,225,310

Adjusted Earnings:  
\$634,307

Asking Price:  
\$1,600,000

[Details](#)

Listing #:PH3939  
Category:Professional  
Location:East Bay



### [Absentee with High Growth](#)

Gross Sales:  
\$5,822,616

Adjusted Earnings:  
\$631,642

Asking Price:  
\$2,100,000

[Details](#)

Listing #:SF1129  
Category:Publishing, Printing and Graphic Arts  
Location:East Bay



### [Established Window Covering Business](#)

Gross Sales:  
\$3,821,803

Adjusted Earnings:  
\$607,087

Asking Price:  
\$2,275,000

[Details](#)

Listing #:SF1081  
Category:Business (or Biz to Biz)  
Location:Northern California

[For more selected opportunities, click here](#)

## Selected Available Opportunities

230 Businesses Available



### [Specialty Medical Practice - \\$800,000 Net Income!](#)

Gross Sales:  
\$1,810,706

Adjusted Earnings:  
\$798,397

Asking Price:  
\$2,000,000

[Details](#)

Listing #:SA4027  
Category:Health and Medical  
Location:Sacramento



### [Engineering Firm Owner Will Stay To Transitions](#)

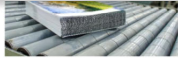
Gross Sales:  
\$2,225,310

Adjusted Earnings:  
\$634,307

Asking Price:  
\$1,600,000

[Details](#)

Listing #:PH3939  
Category:Professional  
Location:East Bay



**Listing #:**SF1129  
**Category:**Publishing, Printing and Graphic Arts  
**Location:**East Bay



**Established Window Covering Business**

**Listing #:**SF1081  
**Category:**Business (or Biz to Biz)  
**Location:**Northern California

**Gross Sales:**  
\$3,821,803

**Adjusted Earnings:**  
\$607,087

**Asking Price:**  
\$2,275,000

[Details](#)



**Direct to Consumer eCommerce Grower-Nursery**

**Listing #:**PH10090  
**Category:**Wholesale & Distribution  
**Location:**North Bay

**Gross Sales:**  
\$5,679,995

**Adjusted Earnings:**  
\$606,991

**Asking Price:**  
\$1,900,000

[Details](#)



**Huge Price Reduction! 2X Multiple Granite & Tile B**

**Listing #:**NV2612  
**Category:**Building and Construction  
**Location:**Northern Nevada

**Gross Sales:**  
\$1,986,216

**Adjusted Earnings:**  
\$596,554

**Asking Price:**  
\$1,250,000

[Details](#)



**Commercial HVAC Contractor & Property**

**Listing #:**SA10065  
**Category:**Building and Construction  
**Location:**Northern California

**Gross Sales:**  
\$3,421,243

**Adjusted Earnings:**  
\$596,070

**Asking Price:**  
\$900,000

[Details](#)



**PRICE REDUCED! 3.25 Multiple!**

**Listing #:**NV2569  
**Category:**Auto  
**Location:**Nevada

**Gross Sales:**  
\$1,453,609

**Adjusted Earnings:**  
\$584,081

**Asking Price:**  
\$1,900,000

[Details](#)



**Growing Staffing Business**

**Listing #:**SF1133  
**Category:**Staffing, Recruitment & Consulting  
**Location:**Northern California

**Gross Sales:**  
\$2,503,926

**Adjusted Earnings:**  
\$568,404

**Asking Price:**  
\$1,290,000

[Details](#)



**Multi-Disciplinary Engineering Firm**

**Listing #:**NV2630  
**Category:**Building and Construction  
**Location:**Reno

**Gross Sales:**  
\$2,319,616

**Adjusted Earnings:**  
\$458,922

**Asking Price:**  
\$1,450,000

[Details](#)



**Income!**

Listing #:SF10044  
 Category:Auto repair  
 Location:San Francisco



**Staffing for Application Developers**

Listing #:SF10051  
 Category:Internet, Software & Technology  
 Location:Northern California

Gross Sales:  
\$1,932,528

Adjusted Earnings:  
\$418,842

Asking Price:  
N/A

[Details](#)



**Certified Data Cable Installer**

Listing #:SF1118  
 Category:Building and Construction  
 Location:Northern California

Gross Sales:  
\$1,239,852

Adjusted Earnings:  
\$381,852

Asking Price:  
\$1,200,000

[Details](#)



**Price Reduced! Thriving Paving & Maintenance Co**

Listing #:NV2547  
 Category:Building and Construction  
 Location:Northern Nevada

Gross Sales:  
\$4,053,572

Adjusted Earnings:  
\$368,490

Asking Price:  
\$2,400,000

[Details](#)



**Growing Korean Restaurant Chain**

Listing #:10119  
 Category:Restaurants  
 Location:South Bay

Gross Sales:  
\$3,156,895

Adjusted Earnings:  
\$355,706

Asking Price:  
\$755,000

[Details](#)



**Custom Cabinetry Business**

Listing #:NV2655  
 Category:Building and Construction  
 Location:Northern Nevada

Gross Sales:  
\$1,153,359

Adjusted Earnings:  
\$343,000

Asking Price:  
\$790,000

[Details](#)



**Current year run rate - \$1.8MM+**

Listing #:10061  
 Category:High Tech  
 Location:Northern California

Gross Sales:  
\$1,317,531

Adjusted Earnings:  
\$337,715

Asking Price:  
N/A

[Details](#)



**Internet Dental Lead Generation**

Listing #:SF1097  
 Category:Health and Medical  
 Location:Northern California

Gross Sales:  
\$556,911

Adjusted Earnings:  
\$324,866

Asking Price:  
\$945,000

[Details](#)



**S&S Welding Company San Jose + 47 Years**

Listing #:8603  
 Category:Manufacturing  
 Location:South Bay

Gross Sales:  
\$759,792

Adjusted Earnings:  
\$323,553

Asking Price:  
\$300,000

[Details](#)

**Listing #:**EG10091  
**Category:**Staffing, Recruitment & Consulting  
**Location:**Western States



**\$300k SDE Specialty Dessert Franchisor - 23 units**

**Listing #:**SF10083  
**Category:**Franchises  
**Location:**Northern California

**Gross Sales:**  
\$1,029,604

**Adjusted Earnings:**  
\$303,079

**Asking Price:**  
N/A

 [Details](#)



**Profitable Construction Management Firm**

**Listing #:**NV2565  
**Category:**Building and Construction  
**Location:**Nevada

**Gross Sales:**  
\$2,181,587

**Adjusted Earnings:**  
\$301,309

**Asking Price:**  
\$510,000

 [Details](#)



**FRANCHISE BEAUTY SCHOOL W/ FEDERAL FINANCIAL AID**

**Listing #:**8632  
**Category:**Franchises  
**Location:**South Bay

**Gross Sales:**  
\$2,845,491

**Adjusted Earnings:**  
\$300,028

**Asking Price:**  
\$2,500,000

 [Details](#)



**Profitable Mountain West Wholesale Printing Co**

**Listing #:**NV2561  
**Category:**Publishing, Printing and Graphic Arts  
**Location:**Nevada

**Gross Sales:**  
\$2,393,485

**Adjusted Earnings:**  
\$289,471

**Asking Price:**  
\$1,000,000

 [Details](#)



**Full-Service Precision Machine Shop. SBA Approved**

**Listing #:**10026  
**Category:**Metal  
**Location:**South Bay

**Gross Sales:**  
\$1,489,789

**Adjusted Earnings:**  
\$284,363

**Asking Price:**  
\$1,250,000

 [Details](#)

## Recently Sold

[Contact us for details](#)

Company	Sales Price	Company	Sales Price
Pulse Fitness	\$2,499,386	Lowpensky Moulding	\$2,000,000
XYZ Collision Repair	\$1,700,000	Bissell Bros., Inc.	\$1,469,465
Ultrasil Corporation	\$1,440,539	Aunt Cynthia's Bed & Biscuit Inn	\$1,319,000
Mattress Nation	\$1,275,767	Big O Tires #5274	\$1,225,000
Blue Star Company	\$1,200,000	Big O Tire, Roseville	\$800,000
JH Carr	\$730,000	S&C Septic	\$675,000

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	Check Point	\$400,000	Astro Jump of San Jose	\$400,000
	Japan Auto Repair	\$385,000	Cobb Frozen Transport	\$375,000
	Barnes Hazmat Inc.	\$340,000	Whip It Lightrods, LLC	\$335,000
	Retro Fitness Main Street	\$325,000	741 Front St Office Space Lease	\$322,623
	Stockton Propeller, Inc.	\$320,000	Seaside Union 76	\$310,000
	Chinese Bilingual Learning Center	\$300,000	Folsom & Rocklin Moving & Storage	\$250,000
	Pacific Trading Group	\$250,000	El Taco Factory	\$200,000

## SBA coming to the Rescue



## NEWS RELEASE

### PRESS OFFICE

**Release Date: March 31, 2020**  
**Release Number: 20-29**

**Contact:** [Press\\_Office@sba.gov](mailto:Press_Office@sba.gov), (202) 205-7036  
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### **With \$349 Billion in Emergency Small Business Capital Cleared, SBA and Treasury Begin Unprecedented Public-Private Mobilization Effort to Distribute Funds**

**WASHINGTON** – Following President Trump’s signing of the historic Coronavirus Aid, Relief, and Economic Security (CARES) Act, SBA Administrator [Jovita Carranza](#) and Treasury Secretary [Steven T. Mnuchin](#) today announced that the SBA and Treasury Department have initiated a robust mobilization effort of banks and other lending institutions to provide small businesses with the capital they need.

The CARES Act establishes a new \$349 billion Paycheck Protection Program. The Program will provide much-needed relief to millions of small businesses so they can sustain their businesses and keep their workers employed.

“This unprecedented public-private partnership is going to assist small businesses with accessing capital quickly. Our goal is to position lenders as the single point-of-contact for small businesses – the application, loan processing, and disbursement of funds will all be administered at the community level,” said Administrator Carranza. “Speed is the operative word; applications for the emergency capital can begin as early as this week, with lenders using their own systems and processes to make these loans. We remain committed to supporting our nation’s more than 30 million small businesses and their employees, so that they can continue to be the fuel for our nation’s economic engine.”

“This legislation provides small business job retention loans to provide eight weeks of payroll and certain overhead to keep workers employed,” said Secretary Mnuchin. “Treasury and the Small Business Administration expect to have this program up and running by April 3rd so that businesses can go to a participating SBA 7(a) lender, bank, or credit union, apply for a loan, and be approved on the same day. The loans will be forgiven as long as the funds are used to keep employees on the payroll and for certain other expenses.”

The new loan program will help small businesses with their payroll and other business operating expenses. It will provide critical capital to businesses without collateral requirements, personal guarantees, or SBA fees – all with a 100% guarantee from SBA. All loan payments will be deferred for six months. Most importantly, the SBA will forgive the portion of the loan proceeds that are used to cover the first eight weeks of payroll costs, rent,



ilities, and mortgage interest.

**The Paycheck Protection Program is specifically designed to help small businesses keep their workforce employed. Visit [SBA.gov/Coronavirus](https://www.sba.gov/coronavirus) for more information on the Paycheck Protection Program.**

- The new loan program will be available retroactive from Feb. 15, 2020, so employers can rehire their recently laid-off employees through June 30, 2020.

#### Loan Terms & Conditions

- ✓ Eligible businesses: All businesses, including non-profits, Veterans organizations, Tribal concerns, sole proprietorships, self-employed individuals, and independent contractors, with 500 or fewer employees, or no greater than the number of employees set by the SBA as the size standard for certain industries
- ✓ Maximum loan amount up to \$10 million
- ✓ Loan forgiveness if proceeds used for payroll costs and other designated business operating expenses in the 8 weeks following the date of loan origination (due to likely high subscription, it is anticipated that not more than 25% of the forgiven amount may be for non-payroll costs)
- ✓ All loans under this program will have the following identical features:
  - Interest rate of 0.5%
  - Maturity of 2 years
  - First payment deferred for six months
  - 100% guarantee by SBA
  - No collateral
  - No personal guarantees
  - No borrower or lender fees payable to SBA

SBA's announcement comes on the heels of a series of steps taken by the Agency since the President's Emergency Declaration to expeditiously provide capital to financially distressed businesses affected by the Coronavirus (COVID-19) pandemic. Since March 17, SBA has taken the following steps:

- [Declared all states and territories eligible for Economic Injury Disaster Loan assistance](#)
- 1-year deferment on Economic Injury Disaster Loans provided due to COVID-19
- [Automatic deferment of previous disaster loans for homeowners and businesses through 2020](#)
- Waiver of garnishments through 2020

Visit [SBA.gov/Coronavirus](https://www.sba.gov/coronavirus) for more information on SBA's assistance to small businesses.

###

## SMALL BUSINESS PAYCHECK PROTECTION PROGRAM

The Paycheck Protection Program provides small businesses with funds to pay up to 8 weeks of payroll costs including benefits. Funds can also be used to pay interest on mortgages, rent, and utilities.

### Fully Forgiven

Funds are provided in the form of loans that will be fully forgiven when used for payroll costs, interest on mortgages, rent, and utilities (due to likely high subscription, at least 75% of the forgiven amount must have been used for payroll). Loan payments will also be deferred for six months. No collateral or personal guarantees are required. Neither the government nor lenders will charge small businesses any fees.

### Must Keep Employees on the Payroll—or Rehire Quickly

Forgiveness is based on the employer maintaining or quickly rehiring employees and maintaining salary levels. Forgiveness will be reduced if full-time headcount declines, or if salaries and wages decrease.

### All Small Businesses Eligible

Small businesses with 500 or fewer employees—including nonprofits, veterans organizations, tribal concerns, self-employed individuals, sole proprietorships, and independent contractors—are eligible. Businesses with more than 500 employees are eligible in certain industries.

### When to Apply

Starting April 3, 2020, small businesses and sole proprietorships can apply. Starting April 10, 2020, independent contractors and self-employed individuals can apply. We encourage you to apply as quickly as you can because there is a funding cap.

### How to Apply

You can apply through any existing SBA 7(a) lender or through any federally insured depository institution, federally insured credit union, and Farm Credit System institution that is participating. Other regulated lenders will be available to make these loans once they are approved and enrolled in the program. You should consult with your local lender as to whether it is participating. All loans will have the same terms regardless of lender or borrower. A list of participating lenders as well as additional information and full terms can be found at [www.sba.gov](http://www.sba.gov).

**The Paycheck Protection Program is implemented by the Small Business Administration with support from the Department of the Treasury. Lenders should also visit [www.sba.gov](http://www.sba.gov) or [www.coronavirus.gov](http://www.coronavirus.gov) for more information.**

**PAYCHECK PROTECTION PROGRAM (PPP) INFORMATION SHEET:****BORROWERS**

The Paycheck Protection Program (“PPP”) authorizes up to \$349 billion in forgivable loans to small businesses to pay their employees during the COVID-19 crisis. *All loan terms will be the same for everyone.*

The loan amounts will be forgiven as long as:

- The loan proceeds are used to cover payroll costs, and most mortgage interest, rent, and utility costs over the 8 week period after the loan is made; and
- Employee and compensation levels are maintained.

Payroll costs are capped at \$100,000 on an annualized basis for each employee. Due to likely high subscription, it is anticipated that not more than 25% of the forgiven amount may be for non-payroll costs.

Loan payments will be deferred for 6 months.

**When can I apply?**

- Starting April 3, 2020, small businesses and sole proprietorships can apply for and receive loans to cover their payroll and other certain expenses through existing SBA lenders.
- Starting April 10, 2020, independent contractors and self-employed individuals can apply for and receive loans to cover their payroll and other certain expenses through existing SBA lenders.
- Other regulated lenders will be available to make these loans as soon as they are approved and enrolled in the program.

**Where can I apply?** You can apply through any existing SBA lender or through any federally insured depository institution, federally insured credit union, and Farm Credit System institution that is participating. Other regulated lenders will be available to make these loans once they are approved and enrolled in the program. You should consult with your local lender as to whether it is participating. Visit [www.sba.gov](http://www.sba.gov) for a list of SBA lenders.

**Who can apply?** All businesses – including nonprofits, veterans organizations, Tribal business concerns, sole proprietorships, self-employed individuals, and independent contractors – with 500 or fewer employees can apply. Businesses in certain industries can have more than 500 employees if they meet applicable SBA employee-based size standards for those industries (click [HERE](#) for additional detail).

For this program, the SBA’s affiliation standards are waived for small businesses (1) in the hotel and food services industries (click [HERE](#) for NAICS code 72 to confirm); or (2) that are franchises in the SBA’s Franchise Directory (click [HERE](#) to check); or (3) that receive financial assistance from small business investment companies licensed by the SBA. Additional guidance may be released as appropriate.

**What do I need to apply?** You will need to complete the Paycheck Protection Program loan application and submit the application with the required documentation to an approved lender that is available to process your application by June 30, 2020. Click [HERE](#) for the application.

**What other documents will I need to include in my application?** You will need to provide your lender with payroll documentation.

**Do I need to first look for other funds before applying to this program?** No. We are waiving the usual SBA requirement that you try to obtain some or all of the loan funds from other sources (i.e., we are waiving the Credit Elsewhere requirement).

**How long will this program last?** Although the program is open until June 30, 2020, we encourage you to apply as quickly as you can because there is a funding cap and lenders need time to process your loan.

**How many loans can I take out under this program?** Only one.

**What can I use these loans for?** You should use the proceeds from these loans on your:

- Payroll costs, including benefits;
- Interest on mortgage obligations, incurred before February 15, 2020;
- Rent, under lease agreements in force before February 15, 2020; and
- Utilities, for which service began before February 15, 2020.

**What counts as payroll costs?** Payroll costs include:

- Salary, wages, commissions, or tips (capped at \$100,000 on an annualized basis for each employee);
- Employee benefits including costs for vacation, parental, family, medical, or sick leave; allowance for separation or dismissal; payments required for the provisions of group health care benefits including insurance premiums; and payment of any retirement benefit;
- State and local taxes assessed on compensation; and
- For a sole proprietor or independent contractor: wages, commissions, income, or net earnings from self-employment, capped at \$100,000 on an annualized basis for each employee.

**How large can my loan be?** Loans can be for up to two months of your average monthly payroll costs from the last year plus an additional 25% of that amount. That amount is subject to a \$10 million cap. If you are a seasonal or new business, you will use different applicable time periods for your calculation. Payroll costs will be capped at \$100,000 annualized for each employee.

**How much of my loan will be forgiven?** You will owe money when your loan is due if you use the loan amount for anything other than payroll costs, mortgage interest, rent, and utilities payments over the 8 weeks after getting the loan. Due to likely high subscription, it is anticipated that not more than 25% of the forgiven amount may be for non-payroll costs.

You will also owe money if you do not maintain your staff and payroll.

- **Number of Staff:** Your loan forgiveness will be reduced if you decrease your full-time employee headcount.
- **Level of Payroll:** Your loan forgiveness will also be reduced if you decrease salaries and wages by more than 25% for any employee that made less than \$100,000 annualized in 2019.
- **Re-Hiring:** You have until June 30, 2020 to restore your full-time employment and salary levels for any changes made between February 15, 2020 and April 26, 2020.

**How can I request loan forgiveness?** You can submit a request to the lender that is servicing the loan. The request will include documents that verify the number of full-time equivalent employees and pay rates, as well as the payments on eligible mortgage, lease, and utility obligations. You must certify that the documents are true and that you used the forgiveness amount to keep employees and make eligible mortgage interest, rent, and utility payments. The lender must make a decision on the forgiveness within 60 days.

**What is my interest rate?** 0.50% fixed rate.

**When do I need to start paying interest on my loan?** All payments are deferred for 6 months; however, interest will continue to accrue over this period.

**When is my loan due?** In 2 years.

**Can I pay my loan earlier than 2 years?** Yes. There are no prepayment penalties or fees.

**Do I need to pledge any collateral for these loans?** No. No collateral is required.

**Do I need to personally guarantee this loan?** No. There is no personal guarantee requirement. \*\*\*However, if the proceeds are used for fraudulent purposes, the U.S. government will pursue criminal charges against you.\*\*\*

**What do I need to certify?** As part of your application, you need to certify in good faith that:

- Current economic uncertainty makes the loan necessary to support your ongoing operations.
- The funds will be used to retain workers and maintain payroll or to make mortgage, lease, and utility payments.
- You have not and will not receive another loan under this program.
- You will provide to the lender documentation that verifies the number of full-time equivalent employees on payroll and the dollar amounts of payroll costs, covered mortgage interest payments, covered rent payments, and covered utilities for the eight weeks after getting this loan.
- Loan forgiveness will be provided for the sum of documented payroll costs, covered mortgage interest payments, covered rent payments, and covered utilities. Due to likely high subscription, it is anticipated that not more than 25% of the forgiven amount may be for non-payroll costs.
- All the information you provided in your application and in all supporting documents and forms is true and accurate. Knowingly making a false statement to get a loan under this program is punishable by law.

- You acknowledge that the lender will calculate the eligible loan amount using the tax documents you submitted. You affirm that the tax documents are identical to those you submitted to the IRS. And you also understand, acknowledge, and agree that the lender can share the tax information with the SBA's authorized representatives, including authorized representatives of the SBA Office of Inspector General, for the purpose of compliance with SBA Loan Program Requirements and all SBA reviews.

### Eugene

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